

HAVERHILL

4 Summer Street, Room 303, Haverhill, MA 01830

Ph: 978-374-2358 | Fax: 978-374-2353

Board Meeting: Varies

ADMINISTRATION

Board Members: Vaughn E. Guertin (*Chairperson*)

Leonard R. Barone, James P. Cleary, III, William J. Klueber, Mary T. Marino

Board Administrator: Kathleen Gallant

ACTUARIAL

Funded Ratio: 60.4% (1/98)
57.3% (1/96)

Date of Last Valuation: 1/98

Actuary: Segal

Funding Schedule: Increasing 4.5%

Year Fully Funded: 2028 (non-COLA)

Active Members: 1,510

2038 (COLA)

Retired Members: 922

INVESTMENT

Return

2000: 12.73%

1996-2000: 16.92%

1985-2000: 13.38%

Return Target: 12.00%

Actuarial Assumed

Rate of Return: 8.50%

Asset Growth

2000 Market Value: \$156 million

1999 Market Value: \$140 million

1998 Market Value: \$107 million

1997 Market Value: \$100 million

1996 Market Value: \$87 million

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests: 4

RTS Reviews: 14

Disability Retirement Approvals: 0

RTS Exams: 1

Accidental Death Approvals: 2

Restored to Service: 0

AUDIT

Findings as of 12/31/95

No significant audit findings.